

N. C. PRICES (continued)

with an index of 285 a year earlier and an index of 288 for December 15, 1953.

The decline in the 'Livestock and Livestock Products' index to 222 was due mostly to lower hog, beef cattle and chicken prices. This marks the lowest point reached by this index since May 15, 1950.

U. S. PRICES (continued)

cent. These indexes were both 7 percent below a year earlier.

Except for feeder livestock, which declined further during the month, changes in the prices of goods and services bought by farmers were relatively small. A one point decline in the Index of Prices Paid for Production Items was offset by a one point increase in the Index of Prices Paid for family living items, leaving the Parity Index unchanged from the 279 of November.

With the Parity Index unchanged and the Index of Prices Received for farm products continuing to decline, the Parity Ratio dropped to 80, the lowest since September 1940.

OUTLOOK AND SITUATION FOR TOBACCO LEAF FLUE-CURED, TYPES 11-14

The 1955 auction market season average price for gross sales (including resales) was 52 cents per pound, practically the same as in each of the last two seasons -- although there was some variation by belts. Marketings were nearly completed by the end of December in the Old Belt -- the last markets to close. The Old Belt average price was the highest on record. In the Eastern Belt, the average price was some lower than in 1954 and the second lowest in 6 years.

The quantity of flue-cured placed under loan in the 1955 season totaled about 298 million pounds -- about one-fifth of the crop -- and was greater than in any previous season. In the type 12, 13, and 14 markets, substantially greater quantities were placed under loan than in any previous season but in the 11a markets, less went under loan than in any previous year except 1949. In the 11b markets, the loan volume was the second largest for any postwar year but did not exceed other years nearly as much as for types 12, 13, and 14.

The 1955-56 total supply of flue-cured
(Continued on Page 4)

NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	Nov. 15 1955	Dec. 15 1955	Dec. 15 1954	Dec. 15 1953	Dec. 15 1952
NORTH CAROLINA INDEX NUMBERS					
All Farm Products.....	273	286	285	288	297
All Crops.....	286	305	302	296	304
Tobacco.....	356	386	365	363	363
Cotton.....	256	251	273	264	277
Oil Bearing.....	285	300	345	308	313
Grains.....	138	139	182	168	192
Commercial Vegetables.....	214	219	245	243	357
Fruits.....	362	372	295	297	278
Livestock and Livestock Products	227	222	227	259	270
Meat Animals.....	208	191	252	292	264
Poultry.....	229	228	204	254	284
Dairy.....	244	244	241	238	259
Ratio of Prices Rec'd to Paid*..	98	103	102	104	106
UNITED STATES INDEX NUMBERS					
Prices Received.....	225	223	239	255	269
Prices Paid, Int., Taxes & Wage Rates.....	279	279	279	277	279
Parity Ratio.....	81	80	86	92	96

* Ratio of N. C. Prices Received to U. S. Prices Paid.

FEED PRICES GENERALLY LOWER

Local Market Poultry Feed-Price Ratios Up

Average prices paid by North Carolina farmers for most feed items decreased slightly during the month ended December 15, 1955. All poultry feed, corn meal, middlings, cottonseed meal, soybean meal, 20 and 24 percent protein feed were all costing farmers a little less than a month earlier. Prices paid for the other feeds

were unchanged from the previous month.

Lower feed prices and higher prices received for eggs and turkeys were responsible for the increase in three of the poultry feed-price ratios.

PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		NOV. 15	DEC. 15	DEC. 15
		1955	1955	1955
<i>DOLLARS</i>				
TOBACCO.....	LB.	.513	.521	.572
CORN.....	BU.	1.08	1.08	1.15
WHEAT.....	BU.	1.92	1.96	1.95
OATS.....	BU.	.80	.79	.626
BARLEY.....	BU.	1.11	1.13	.920
RYE.....	BU.	1.95	1.90	.944
SORGHUM GRAINS...	CWT.	2.05	2.00	1.72
SOYBEANS.....	BU.	2.06	2.02	2.11
PEANUTS.....	LB.	.125	.135	.119
COTTON.....	LB.	.310	.304	.3119
COTTONSEED.....	TON	37.00	37.00	45.00
WOOL.....	LB.	.46	.46	.392
HOGS.....	CWT.	13.80	12.30	10.60
BEEF CATTLE.....	CWT.	11.10	10.60	13.50
VEAL CALVES.....	CWT.	16.80	17.70	15.90
SHEEP.....	CWT.	4.90	5.00	5.51
LAMBS.....	CWT.	18.40	17.80	16.50
MILK COWS.....	HD.	93.00	98.00	142.00
CHICKENS, ALL....	LB.	.200	.184	.188
COM'L BROILERS...	LB.	.200	.180	.194
TURKEYS.....	LB.	.300	.320	.311
EGGS.....	DOZ.	.530	.548	.471
MILK, WHLSE. 1/..	CWT.	5.85 2/	5.75 3/	4.35
RETAIL 4/.....	QT.	.220	.225	.212
BUTTERFAT.....	LB.	.49	.49	.577
POTATOES.....	BU.	1.35	1.45	.817
SWEETPOTATOES...	BU.	2.20	2.40	2.03
APPLES, COM'L....	BU.	2.70	2.90	2.67
LESPEDEZA SEED...	CWT.	8.70	8.80	7.20
KOREAN.....	CWT.	7.40	7.10	-
KOBE.....	CWT.	10.00	10.80	-
COM. & TENN.....	CWT.	15.00	15.00	-
SERICEA.....	CWT.	12.50	13.20	-
HAY, ALL BALE 5/	TON	30.60	31.50	21.30
ALFALFA HAY.....	TON	38.00	39.80	22.60
LESPEDEZA HAY...	TON	31.20	34.00	24.00
SOYBEAN AND COWPEA HAY.....	TON	28.30	27.00	27.40
PEANUT VINE.....	TON	20.80	22.00	21.60
OTHER.....	TON	30.50	30.00	-

- 1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.
- 2/ Revised.
- 3/ Preliminary.
- 4/ Sold by farmers direct to consumers.
- 5/ The alfalfa price is the weighted average of separate kinds including an allowance for minor kinds.

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	NOV. 15 1955	DEC. 15 1955	NOV. 15 1955	DEC. 15 1955
<i>DOLLARS</i>				
Mixed Dairy Feed..				
Under 29% Protein				
All.....	3.75	3.70	3.62	3.63
16% Protein.....	3.60	3.60	3.55	3.58
18% Protein.....	3.65	3.65	3.59	3.57
20% Protein.....	3.95	3.90	3.80	3.80
24% Protein.....	4.05	3.95	3.99	3.97
29% & Over.....	4.45	4.45	4.30	4.24
High Protein Feeds				
Linseed Meal.....	-	-	4.43	4.41
Soybean Meal.....	4.20	4.05	4.07	3.95
Cottonseed Meal..	3.35	3.25	3.71	3.69
Meat Scrap.....	4.65	4.65	4.80	4.65
Grain By-Products.				
Bran.....	3.35	3.35	2.85	2.87
Middlings.....	3.65	3.60	3.00	2.98
Corn Meal.....	4.20	4.10	3.29	3.28
Corn Gluten.....	-	-	3.21	3.21
Poultry Feed.....				
Laying Mash.....	4.70	4.60	4.38	4.36
Scratch Grain....	4.10	4.00	3.94	3.93
Broiler Growing Mash.....	4.90	4.80	4.77	4.78
Poultry Ration 1/.	3.72	3.66	3.36	3.38

- 1/ Average of prices paid for commercial feeds and prices received for grain.

LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO 1/	N. C.		U. S.	
	NOV. 1955	DEC. 1955	NOV. 1955	DEC. 1955
Egg-Feed (Poultry Ration)	14.2	15.0	12.9	13.9
Farm Chicken Feed 2/	5.4	5.7	5.3	5.3
Broiler-Feed (Broiler Mash)	4.1	3.8	4.5	4.1
Turkey Feed 2/	8.1	8.7	9.0	9.2

- 1/ Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.
- 2/ Poultry ration.

NOVEMBER HATCHERY REPORT

North Carolina's Commercial hatcheries produced an estimated 7,104,000 chicks during November. This production was 30 percent higher than the output of 5,449,000 for November a year ago and 90 percent above the November 10-year average, 1949-53, and is the highest November production of record. For January through November state hatchings amounted to 86,240,000, an 18 percent increase over comparable hatchings for 1954.

The number of chicks produced by commercial hatcheries during November in the U. S. was the largest of record for the month. Production totaled 109,467,000 chicks, compared with 86,522,000 in November last year and the 1949-53 average of 81,752,000. The previous high production in November was 107,456,000 chicks produced in 1953. The demand for chicks, especially for broiler chicks is strong, and a record or near record December hatch is in prospect as the number of eggs in incubators on December 1 was 30 percent larger than a year earlier. Approximately 25 percent more broiler chicks were placed in the 13 principal commercial broiler areas during November than a year ago. Of the chicks hatched during November 94,786,000 were for broilers and 14,681,000 were produced for other purposes.

TURKEY OPERATIONS

Heavy breed turkey production in the U. S. continues to be larger than a year ago, while light breed production continues to be smaller. The number of heavy breed poults hatched during November totaled 372,000, compared with 179,000 in November last year. The number of heavy breed eggs in incubators on December 1 totaled 1,275,000 compared with 749,000 on December 1 last year.

Light breed poults hatched during November totaled 575,000 compared with 1,041,000 in November last year. The number of light breed turkey eggs in incubators on December 1, totaled 1,309,000 compared with 2,249,000 last year.

FLUE-CURED OUTLOOK (*Continued*)

tobacco is a record 3,560 million pounds - 10 percent larger than for 1954-55. The 1955 crop at 1,504 million pounds exceeded the 1954 crop by 14 percent despite a 5 percent cut in acreage allotments and harvested acreage. Average yields per acre for the entire flue-cured area were 20 percent above 1954, and nearly one-sixth above the previous record high of 1950. Yields averaged a record high in each of the major producing areas, exceeding the 1944-53 averages by 20 percent for type 11 and 30-33 percent for the other types. The carryover at the outset of 1955-56 was 2,056 million pounds -- up 7 percent from a year earlier.

The 1956 marketing quota announced in early July results in an acreage allotment totaling about 889,000 acres compared with 1,007,000 acres allotted in 1955. This amounts to a reduction of about 12 percent for most farms. If yields per acre approximate the 1953-55 average of 1,341 pounds per acre, this acreage would produce a crop of about 1,190 million pounds, but if yields should average as much as much as in 1955), this acreage would produce about 1,335 million pounds. Carryover on July 1, 1956, is expected to be about 2,280 million pounds over one-tenth larger than in mid 1955. Thus total supply for 1956-57 might range from 3,470 to 3,615 million pounds, with 1956 acreage allotments as they now stand. In view of this prospect for very large supplies again next year, several leaders in the flue-cured area have indicated they believe a further cut is needed in the 1956 flue-cured allotment. This would require legislative action by Congress and another referendum of growers early in 1956 in order to be ahead of growers' preparations for planting the 1956 crop.

More eggs, chickens, and turkeys are likely to be produced on farms in 1956 than in 1955. Higher poultry product prices in 1955 have made gross returns above feed cost sufficient to induce expansion for the coming year, particularly in view of the prospect that feed prices will continue relatively low.

NOVEMBER SLAUGHTER SLIGHTLY DOWN FROM 1954

Commercial slaughter of livestock in North Carolina during November, 1955, totaled 26,525,000 pounds, liveweight. This production was only two percent under the record November output of 27,068,000 pounds established in 1954. Although liveweight of hogs and sheep slaughtered was greater than for the same month a year ago, it was more than offset by a corresponding decrease in the weight of other animals butchered.

Liveweights in pounds of animals slaughtered by species for November of 1955 and 1954, respectively, were as follows: Cattle 11,250,000 and 12,278,000; Calves 907,000 and 1,045,000; Sheep and Lambs 23,000 and 9,000; and Hogs 14,345,000 and 13,736,000. Latest November hog slaughter was at the highest level it has been since 1952 when it stood at a record of 15,542,000 pounds.

UNITED STATES

Meanwhile, red meat production by commercial livestock slaughter plants in the United States during November totaled 2,403 million pounds. This was 3 percent more than the 2,323 million pounds a month earlier and 9 percent more than the 2,199 million pounds a year earlier.

Meat production for the first 11 months of 1955 at 23,085 million pounds was 7 percent more than the 21,535 million pounds produced during the corresponding period in 1954. Compared with the 11-month period a year ago, beef production was up 5 percent, pork output was up 13 percent and lamb and mutton was up 4 percent. Veal output was down 4 percent from the corresponding period in 1954.

Beef production for November totaled 1,139 million pounds, 3 percent less than October, but 8 percent more than a year ago.

Veal production was 129 million pounds, 9 percent less than a month earlier and 4 percent less than a year earlier.

Pork production during November totaled 1,074 million pounds, 14 percent above the previous month and 13 percent above the same month last year. November lard production totaled 265 million pounds - 24 percent more than a month ago and 17 percent more than a year ago.

Production of mutton and lamb in November totaled 61 million pounds. Output was 2 percent under a month ago but 3 percent over a year ago.

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER *

Species	NOVEMBER				JANUARY THROUGH NOVEMBER			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1954	1955	1954	1955	1954	1955	1954	1955
	<i>Thous. Head</i>		<i>Thous. Lbs.</i>		<i>Thous. Head</i>		<i>Thous. Lbs.</i>	
N. C.								
Cattle	16.0	14.5	12,278	11,250	143.3	151.4	110,598	115,739
Calves	5.7	4.9	1,045	907	60.7	59.0	10,836	10,868
Sheep & Lambs	.1	.2	9	23	1.2	1.3	108	116
Hogs	64.0	65.0	13,736	14,345	606.0	643.0	130,303	138,558
TOTAL	85.8	84.6	27,068	26,525	811.2	854.7	251,845	265,281
U. S.								
	<i>Million Head</i>		<i>Million Lbs.</i>		<i>Million Head</i>		<i>Million Lbs.</i>	
Cattle	2.2	2.2	1,992	2,120	22.9	23.6	21,161	22,171
Calves	1.1	1.1	247	236	11.7	11.4	2,586	2,482
Sheep & Lambs	1.3	1.3	124	128	14.6	13.0	1,386	1,435
Hogs	7.0	8.1	1,651	1,891	57.4	65.8	13,772	15,624
TOTAL	11.6	12.7	4,014	4,375	106.6	115.8	38,905	41,712

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

N. C. 1956 WHEAT

ACREAGE UP

According to reports received from wheat producers it is estimated that 392,000 acres of wheat have been seeded for the State's 1956 crop. This is 7 percent above the acreage seeded for 1955, 4 percent above the seedings for 1954 but 12 percent below average.

In general, conditions during the Fall were favorable for land preparation and seeding operations in most sections of the State and growers were able to seed their intended acreages. Stands were generally good in most areas and the crop made good growth during the warm weeks before cold weather set in.

Based upon the condition as of December 1, the production for 1956 is estimated at 8,624,000 bushels which is 20 percent above the 7,172,000 produced last year and also 20 percent above average.

The acreage seeded to winter wheat in the United States for the 1956 crop is forecast at 45,203,000 acres or 2 percent above the 1955 crop of 44,393,000 acres. A crop of 735,438,000 bushels is in prospect for 1956, based on conditions as of December 1 and other factors. A crop of this size would be 15 percent less than average but 4 percent more than the 1955 crop.

N. C. SECOND LARGEST FOR LESPEDeza SEED PRODUCTION

The N. C. 1955 production of lespedeza seed is forecast at 33,250,000 pounds of clean seed. This compares with 16,380,000 pounds harvested in 1954 and the 1944-53 average of 32,028,000. North Carolina ranks second among producing states in production this year. This year's yield per acre is estimated at 190 pounds of clean seed, compared with 130 pounds last year and 202 for the 10-year average.

United States production of lespedeza seed in 1955 is estimated at 168,885,000 pounds, largest crop in 6 years, nearly twice the 1954 crop of 84,830,000 pounds, but only 3 percent above the average of 164,340,000 pounds. The 926,500 acres harvested in 1955 compare with 576,500 acres in 1954 and the average of 846,720

acres. Yield in 1955 is estimated at 182 pounds, compared with 147 pounds in 1954 and the average of 191 pounds.

RYE ACREAGE

SEEDED FOR 1956 UP

The acreage seeded to rye for the 1956 crop in North Carolina for all purposes was 115,000 acres -- about 3 percent above the 1955 crop of 112,000 acres but 13 percent below the 1944-53 average crop of 132,000 acres. The condition of the crop on December 1 was the highest of record at 90 percent, compared with 87 for 1955 and an average of 86 for the ten-year (1944-53) crop.

The acreage of rye sown for all purposes in the United States for 1956 is the second largest since 1943. The estimated 4,646,000 acres sown is 8 percent less than the 5,033,000 acres seeded last Fall but is nearly a third more than the 10-year average of 3,632,000 acres.

The decrease in seeded acreage from last year may be attributed to the increase in winter wheat seedings and dry soil conditions in main producing areas that delayed or prevented seedings at the usual time.

Farmers' cash receipts through September of this year total about 4 percent below a year earlier while production expenses are slightly higher. Consequently realized net income of farm operators in 1955 is running about a tenth below a year earlier. Prospects for 1956 point to some further decline. Receipts from livestock and livestock products may total as large and perhaps slightly larger than in 1955, if the current expansion in hog production ends, but crop receipts are likely to be smaller. Farmers' production expenses may be a little lower, but it seems unlikely that they will offset significantly the drop in gross farm income.

PIG CROP ESTIMATES -- NORTH CAROLINA AND UNITED STATES

ITEM	SPRING CROP (DECEMBER 1-JUNE 1)				FALL CROP (JUNE 1-DECEMBER 1)			YEARLY TOTAL (SPRING & FALL)	
	1944-53 AVERAGE	1954	1955	1956*	1944-53 AVERAGE	1954	1955	1954	1955
<i>THOUSANDS</i>									
NORTH CAROLINA									
SOWS FARROWING...	140	157	165	160	108	118	117	275	282
PIGS SAVED.....	888	1,052	1,122	.	701	814	760	1,866	1,882
PIGS PER LITTER**	6.3	6.7	6.8	.	6.5	6.9	6.5	6.8	6.7
UNITED STATES									
SOWS FARROWING...	8,485	7,669	8,309	8,116	5,195	5,014	5,569	12,683	13,878
PIGS SAVED.....	54,213	52,852	57,342	.	33,912	33,978	37,914	86,830	95,256
PIGS PER LITTER**	6.39	6.89	6.90	.	6.53	6.78	6.81	6.85	6.86

* Number indicated to farrow from breeding intentions reports.

** Actual number.

FALL PIG CROP BELOW YEAR AGO

Smaller Spring Crop Expected

North Carolina's 1955 fall pig crop (pigs saved June 1 - December 1) totaled 760,000 head. Such a pig crop is 7 percent below the 814,000 head saved during the fall of 1954, and is 8 percent larger than the 1944-53 average fall crop.

The fall pig crop plus the 1,122,000 saved during the spring give a total of 1,882,000 for the year. This is about 1 percent more than the total of 1,866,000 pigs saved during 1954 and is 18 percent above the 1944-53 average.

Sows farrowing in the State during the fall of 1955 is estimated at 117,000 head. Thus, an average size litter of 6.5 pigs was realized. During the fall of 1954, 118,000 sows farrowed, while the average size litter was 6.9 pigs.

Intentions reports from North Carolina swine producers indicate that 160,000 sows have been and will be bred for spring farrowing (December 1, 1955 - June 1, 1956). This number is slightly smaller than the estimated 165,000 farrowing dur-

ing the spring of 1955 and compares with the 1944-53 spring average of 140,000.

The 1955 pig crop for the United States totaled 95.3 million head, an increase of 10 percent from a year ago. The spring pig crop at 57.3 million head was up 8 percent and the fall crop at 37.9 million head was 12 percent larger than last year. The number of sows farrowing this fall was 11 percent larger than last year. The number of pigs saved per litter for the fall crop at 6.81 pigs is the highest on record.

For the 1956 U. S. spring pig crop, reports on breeding intentions indicate a total of 8,116,000 sows to farrow, 2 percent below the number farrowing last spring. If the intentions for spring farrowings materialize and the number of pigs saved per litter equals the 10-year average with an allowance for upward trend, the 1956 spring crop would be 56.0 million head. A crop of this size would be 2 percent smaller than last spring.

FALL SOWS FARROWING BY MONTHS -- N. C. AND U. S.

YEAR	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.	TOTAL	JUNE	JULY	AUG.	SEPT.	OCT.	NOV.
N. C.	<i>THOUSAND SOWS</i>							<i>PERCENT OF TOTAL</i>					
1954	13	17	23	27	21	17	118	11.0	14.1	19.7	23.0	17.7	14.5
1955	14	18	25	29	19	12	117	12.2	15.7	21.1	24.7	16.2	10.1
U. S.													
1954	769	709	1,280	1,308	641	307	5,014	15.4	14.1	25.5	26.1	12.8	6.1
1955	749	825	1,368	1,471	795	361	5,569	13.4	14.8	24.6	26.4	14.3	6.5

FARM REPORT

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES ^{1/}		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	Nov. 15 1955	Dec. 15 1955	Nov. 15 1955	Dec. 15 1955	Nov. 15 1955	Dec. 15 1955
	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>DOLLARS</u>	<u>PERCENT</u>	<u>PERCENT</u>
Cotton, Lb.....	.3242	.3119	.3497	.3509	93	89
Wheat, Bu.....	1.94	1.95	2.49	2.50	78	78
Corn, Bu.....	1.09	1.15	1.81	1.82	60	63
Oats, Bu.....	.605	.626	.851	.851	71	74
Barley, Bu.....	.919	.920	1.33	1.33	69	69
Rye, Bu.....	.897	.944	1.66	1.66	54	57
Beef Cattle, Cwt.....	14.10	13.50	21.10	21.10	67	64
Hogs, Cwt.....	12.20	10.60	21.10	21.10	58	50
Lambs, Cwt.....	17.20	16.50	23.10	23.10	74	71
Chickens, All, Lb....	.200	.188	.287	.287	70	66
Eggs, Doz.....	.434	.471	.458	.458	83 ^{5/}	93 ^{5/}
Milk, Whlse. Cwt. ^{2/}	4.43 ^{3/}	4.35 ^{4/}	4.63	4.63	88 ^{5/}	86 ^{5/}

- ^{1/} Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.
^{2/} Estimated average price for the month for all milk sold at wholesale to plants and dealers.
^{3/} Revised.
^{4/} Preliminary.
^{5/} Percentage of seasonally adjusted prices to parity prices.